

# **AGENCY STRATEGIC PLAN**

**FOR THE FISCAL YEARS**

**2005 – 2009**



**ARKANSAS DEVELOPMENT FINANCE AUTHORITY**

**FUNCTIONAL AREA: ECONOMIC DEVELOPMENT**

# **AGENCY STRATEGIC PLAN APPROVAL FORM**

**FOR THE FISCAL YEARS**

**2005 – 2009**

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**Mac Dodson  
President**

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# STRATEGIC PLAN

<b>Agency Name</b>	Arkansas Development Finance Authority
<b>Agency Mission Statement:</b>  The Arkansas Development Finance Authority provides and supports affordable financing for the housing, economic, agricultural and infrastructure needs of Arkansas.	

## AGENCY GOAL 1:

Enhance affordable homeownership and rental opportunities for low and moderate income citizens and create greater economic opportunities for state enterprises through cost-effective financing options.

# STRATEGIC PLAN

Agency Name		Arkansas Development Finance Authority
Program		Financing Programs
Program Authorization		Arkansas Code 15-5-101 et seq
Program Definition:  Funds-Center Code: <u>0395P01</u>		To provide access to capital and to low-cost financing resources for low-to-moderate income housing development, small industries, government, education, agricultural business enterprises and health care.
AGENCY GOAL(S) #	1	
Anticipated Funding Sources for the Program:		Cash Funds and Federal Funds

## GOAL 1:

Enhance opportunities for home ownership, affordable rental housing, and economic development

### OBJECTIVE 1: (Sub-Funds Center Code To be assigned by DFA – Accounting)

Increase housing and economic development opportunities for the citizens and business community.

#### STRATEGY 1:

Provide cost-effective financing opportunities through the issuance of taxable and tax-exempt bonds and notes, the administration of private and public grants and partnering with other state and federal agencies.

#### STRATEGY 2:

Facilitate key developmental initiatives through professional grants administration often by partnering with federal, state and local agencies and by offering financial management and accounting services. (An example is the HUD-funded HOME program.)

# STRATEGIC PLAN

<b>Agency Name</b>	Arkansas Development Finance Authority
<b>Program</b>	Financing Programs

## PERFORMANCE MEASURES: (Effort, Output, Outcome, and/or Efficiency)

DESCRIPTION	METHODS AND SOURCES USED OBTAINING DATA	FISCAL YEAR 2005	FISCAL YEAR 2006	FISCAL YEAR 2007	FISCAL YEAR 2008	FISCAL YEAR 2009
Achieving and sustaining an ADFA Issuer Credit Rating from Standard and Poors of “A” or above, or similar rating from another rating agency. <i>Goal 1, Objective 1</i>	Rating Agency report	“A” rating	“A” rating	“A” rating	“A” rating	“A” rating
Achieving and sustaining a rating of “A” or above on the ADFA Bond Guaranty Fund from Standard and Poors, or similar rating from another rating agency. <i>Goal 1, Objective 1</i>	Rating Agency report	“A” rating	“A” rating	“A” rating	“A” rating	“A” rating
Achieve unqualified audit opinion from external auditors (of agency financial statements and programs) <i>Goal 1, Objective 1</i>	External Auditors Report	Unqualified Opinion	Unqualified Opinion	Unqualified Opinion	Unqualified Opinion	Unqualified Opinion
Fully utilize federally mandated tax-exempt authority through borrowers’ reservation of Single Family HomeToOwn (first time homebuyer) Program <i>Goal 1, Objective 1</i>	Query of Internet ReservationSystem	\$125 million in reservations (approx. 1,900 homes)	\$125 million	\$125 million	\$125 million	\$125 million
Provide access to capital and low cost of funds for Arkansas companies, non-profits, institutions of higher education and state agencies through bond issuance and targeted loan programs <i>Goal 1, Objective 1</i>	Query of internal systems	\$20 - \$40 million	\$20 - \$40 million	\$20 - \$40 million	\$20 - \$40 million	\$20 - \$40 million